

# EC 501 MICROECONOMIC THEORY I (Part I)

Boğaziçi University

Department of Economics

Fall 2019

**Instructor:** Murat YILMAZ

**office:** NB222B, **phone:** 7646, **email:** *muraty@boun.edu.tr*, **office hours:** By appointment.

**class hours/rooms:** Tuesday 10:00-11:50 (NBZ10), Thursday 10:00-11:50 (NBZ12)

**course webpage:** [web.boun.edu.tr/muratyilmaz/my/EC501.html](http://web.boun.edu.tr/muratyilmaz/my/EC501.html)

**teaching assistant:** Mehmet Akif Güçlü **email:** *makifguclu1@gmail.com*

OH: Wednesday 15:00-16:00 (NB207)

**Course Description:** This part of the course will cover some of the standard models in microeconomics: consumer theory, firm theory, and decision making under uncertainty.

**Textbooks:** · Mas-Colell, Whinston and Green, *Microeconomic Theory*, Oxford U. Press, 2005. (MWG)  
· Rubinstein, *Lecture Notes in Microeconomic Theory*, Princeton U. Press, 2012.  
· Jehle and Reny, *Advanced Microeconomic Theory*, 2001.

**Grading:** This part is 45% of the entire course, with a breakdown of Quizzes (25%) and Midterm (75%).

**Quizzes:** There will be 2 **announced** quizzes. No makeup quiz will be given.

**Midterm:** The midterm exam will be on **November 5, Tuesday, 10:00, in class**. Makeup exam will be granted only to those students whose excuse complies with the University policy. Makeup exam requests should be directed to me in person with proper documentation (along with a clear written explanation of the reason of absence accompanied with the valid excuse documents).

**Problem Sets:** There will be **5 problem sets** available, which are **not** going to be graded, **however** working on them diligently is the most effective way to prepare for the exams and quizzes. I recommend you first work on them on your own and then discuss them in groups. For your questions on these problems you can set up an appointment with me and/or go to your TA's office hour.

**Attendance:** Regular attendance is expected and strongly recommended. Although I will not take attendance in class, a poor attendance may result, as a result of my discretion, in poor grades even if you do well in the exam and the quizzes.

**Electronic Devices:** Electronic devices of all sorts will not be allowed in lectures. If you are seen using an electronic device during a lecture, a **20% of your entire course score will be dropped on the spot**. If you have a condition such that you have to use an electronic device during the lectures, you must come and discuss it with me at the beginning of our first lecture at latest.

**Outline:**

- Preference and Choice (MWG Ch.1)
- Consumer Demand (MWG Ch.2-3)
- Aggregate Demand (MWG Ch.4)
- Production (MWG Ch.5)
- Choice under Uncertainty (MWG Ch.6)